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Media Release

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Santos

OFFICE OF INTERNATIONAL  
CORPORATE FINANCE**Media enquiries**

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[andrew.seaton@santos.com](mailto:andrew.seaton@santos.com)**5 September 2006****Drilling Report – Wortel-1****SUPPL**

Santos today announced that the Wortel-1 exploration well encountered a gross gas column of 141 metres over the interval 1242-1383 metres. The gas column is in the same Early Pliocene Mundu Formation limestone as the productive reservoir in the nearby Oyong oil & gas field.

The well is in 42 metres of water and is located in the Sampang PSC, offshore East Java, Indonesia which is operated by Santos (Sampang) Pty Ltd. It is approximately 7 kilometres west of the Oyong oil & gas field in the same PSC.

A drill-stem test was conducted over the interval 1340-1365 metres. The well flowed at a rate of 18.5 million cubic feet per day through a 56/64" choke with a wellhead flowing pressure of 1071 psi. Condensate was produced at a rate of 4 to 5 barrels per million cubic feet. Like Oyong, the gas is sweet with no CO<sub>2</sub> or H<sub>2</sub>S present.

"The results of Wortel-1 are encouraging, however further appraisal will be required to confirm the potential resource", said Santos' Managing Director, John Ellice-Flint.

Following completion of testing operations the Wortel-1 well will be plugged and abandoned as planned.

The Sedco 601 drilling rig will move to drill the Madi-1 exploration well in the neighbouring Madura Offshore PSC and then, subject to partner and government approvals, return to drill the Wortel -2 appraisal well in October 2006.

The participants are:

Santos (Sampang) Pty Ltd (operator)	40.5%
Singapore Petroleum Sampang Ltd	36%
Cue Sampang Pty Ltd	13.5%
PT Petrogas Oyong Jatim*	10%

\* subject to finalisation of documentation

Ends

PROCESSED

SEP 08 2006

THOMSON  
FINANCIAL

**Santos stock symbols: STO (Australian Stock Exchange), STOSY (NASDAQ ADR), Ref #82-34 (Securities Exchange Commission)**

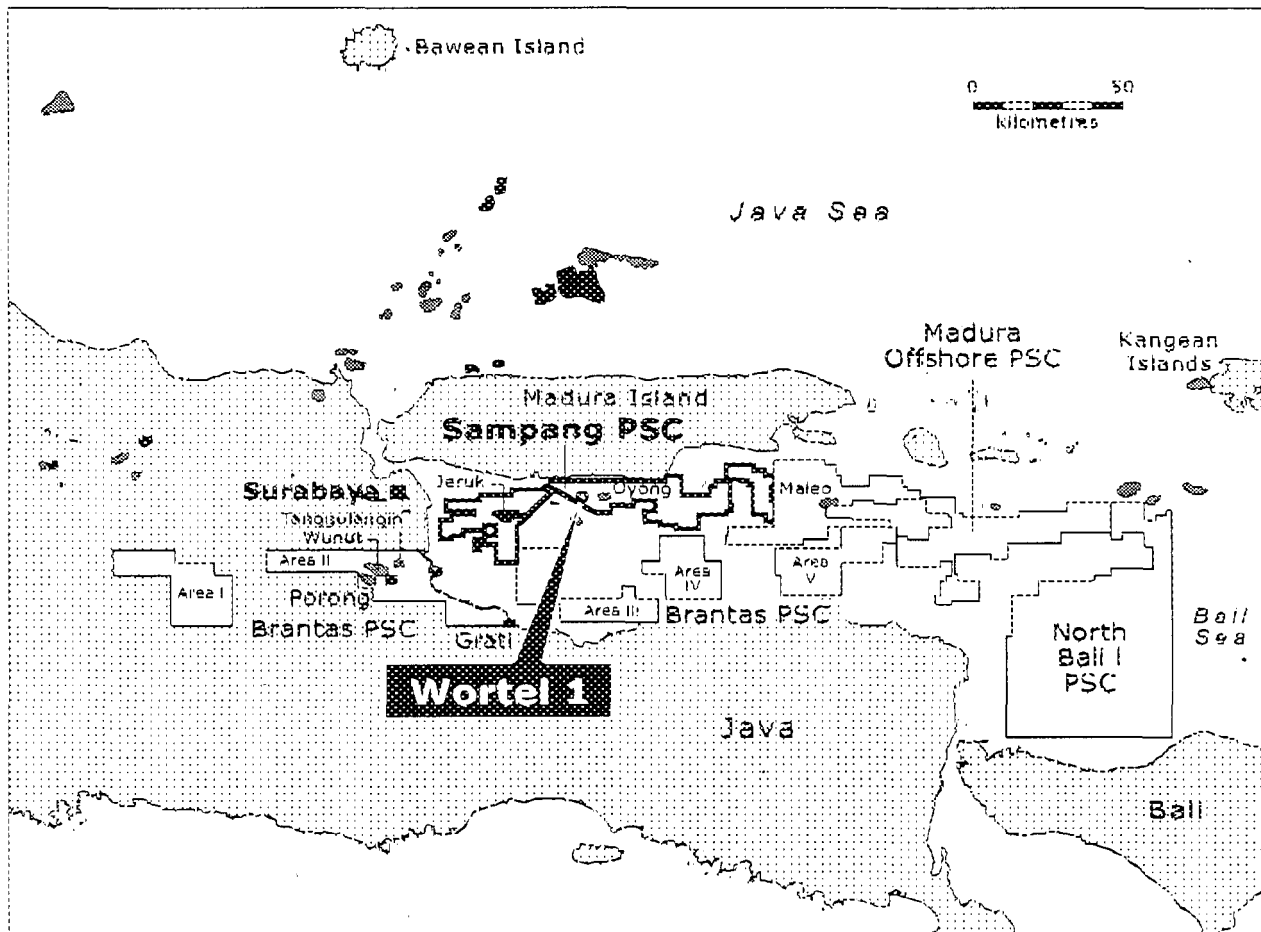
**Map attached**

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# Wortel 1



## Legend

- Santos acreage
- Oil Field
- Gas Field



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 \*\*\* ACTIVITY MANAGEMENT REPORT TX \*\*\*  
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ST. TIME	CONNECTION TEL	CONNECTION ID	NO.	MODE	PGS.	RESULT
08/29 09:26	12122253999	SEC OPC COMPTR	3315	TRANSMIT ECM	4	OK 01'21
08/29 16:52	18007259642		3316	TRANSMIT G3	13	OK 05'41
08/30 11:30	17039140172		3317	TRANSMIT ECM	7	OK 02'17
08/30 17:13	18047750544		3319	TRANSMIT ECM	2	OK 00'41
08/30 17:15	8047750544		3318	TRANSMIT	0	NG 00'00
					0	STOP
08/30 17:22	15022672233	FINANCIAL MGMT 0	3320	TRANSMIT ECM	2	OK 00'42
08/30 17:28	7039144365		3321	TRANSMIT	0	NG 00'00
					0	STOP
08/30 17:29	97039144365		3322	TRANSMIT	0	NG 00'00
					0	STOP
08/30 17:30	7039144365		3323	TRANSMIT ECM	2	OK 00'44
08/31 13:10	17035190889		3324	TRANSMIT ECM	1	OK 00'30
08/31 15:10	18007259642		3325	TRANSMIT G3	13	OK 05'41
08/31 18:24	12134432750		3326	TRANSMIT ECM	11	OK 03'48
09/01 16:21	18642322359		3327	TRANSMIT	0	NG 00'00
					0	STOP
09/01 16:22	18642322359		3328	TRANSMIT	0	NG 00'00
					0	STOP
09/01 16:25	18642322925		3329	TRANSMIT ECM	6	OK 02'04
09/01 17:31	01185225227006		3330	TRANSMIT G3	6	OK 02'28

\*\*\*\*\*  
 \*\*\* ACTIVITY MANAGEMENT REPORT RX \*\*\*  
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ST. TIME	CONNECTION TEL	CONNECTION ID	NO.	MODE	PGS.	RESULT
08/29 11:09	020 7887 0001	National Instrum	6534	AUTO FAX RX ECM	4	OK 01'08
08/29 14:30	512 683 6931		6535	AUTO FAX RX ECM	6	OK 02'01
08/29 20:56	61 3 9645 7226		6536	AUTO FAX RX ECM	5	OK 01'13
08/30 01:24	61 8 9380 9970		6537	AUTO FAX RX ECM	27	OK 13'28
08/30 04:16	05010019849		6538	AUTO FAX RX ECM	2	OK 00'54
08/30 07:04	23336620		6539	AUTO FAX RX ECM	13	OK 04'14
08/30 07:09	23336620		6540	AUTO FAX RX ECM	15	OK 04'37
08/30 07:21	23336620		6541	MEMORY RX ECM	23	OK 07'04
08/30 12:02	16049433716		6542	AUTO FAX RX ECM	2	OK 00'49
08/30 18:12			6543	AUTO FAX RX G3	2	OK 01'23
08/30 21:12	61 8 9380 9970		6544	AUTO FAX RX ECM	2	OK 00'43
08/31 10:11	302 335 4092	ATLAS PACIFIC	6545	AUTO FAX RX ECM	2	OK 01'30
08/31 15:43	212 756 7730		6546	AUTO FAX RX ECM	3	OK 01'16
08/31 18:38			6547	AUTO FAX RX G3	4	OK 02'37
08/31 20:15	61 8 82342076		6548	AUTO FAX RX ECM	3	OK 01'11
08/31 23:06			6549	AUTO FAX RX ECM	45	OK 11'23
09/01 04:54	011 350 4928		6550	AUTO FAX RX ECM	8	OK 02'32
09/01 14:12			6551	AUTO FAX RX ECM	1	OK 00'31
09/01 15:27			6552	AUTO FAX RX G3	1	OK 00'52
09/04 06:17	+086788130		6553	AUTO FAX RX ECM	5	OK 01'44
09/04 08:47	+086788130		6554	AUTO FAX RX ECM	2	OK 00'49
09/04 15:19			6555	AUTO FAX RX ECM	3	OK 01'13
09/04 20:46	23336620	SECRETARIAL	6556	AUTO FAX RX ECM	2	OK 00'46
09/04 21:12			6557	AUTO FAX RX ECM	2	OK 00'54

## Appendix 3E

### Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

SEC FILE #82-1852

*Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001.

Name of entity

ABN

ATLAS PACIFIC LIMITED

32 009 220 053

We (the entity) give ASX the following information.

#### Information about buy-back

1 Type of buy-back

On market buy-back

2 Date Appendix 3C was given to  
ASX

25<sup>th</sup> July 2006

Total of all shares bought back, or in relation to which acceptances have  
been received, before, and on, previous day

	Before previous day	Previous day
3 Number of shares bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	231,000	24,000
4 Total consideration paid or payable for the shares	\$69,300.00	\$7,416.89

Shares purchased via ADR's on NASDAQ

+ See chapter 19 for defined terms.

**Appendix 3E**  
**Daily share buy-back notice**

Before previous day	Previous day
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5. If buy-back is an on-market buy-back

highest price paid: date: <b>\$0.30</b> lowest price paid: date: <b>\$0.30</b>	highest price paid: <b>\$0.309</b> lowest price paid: <b>\$0.309</b> highest price allowed under rule 7.33: <b>\$0.3160</b>
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**Participation by directors**

- 6 Deleted 30/9/2001.

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**How many shares may still be bought back?**


- 7 If the company has disclosed an intention to buy back a maximum number of shares - the remaining number of shares to be bought back

**4,135,512**

**Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:

  
(Director/Company secretary)

Date: 05/09/06

Print name:

**SIMON ADAMS**

+ See chapter 19 for defined terms.

# APPENDIX 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Name of entity

**SANTOS LTD**

ABN

**80 007 550 923**

ASX: STO

NASDAQ: STOSY

Securities Exchange Commission: Ref: # 82-34

We (the entity) give ASX the following information.

### Part 1 – All issues

1	Class of securities issued or to be issued	<b>Fully paid ordinary shares.</b>
2	Number of securities issued or to be issued (if known) or maximum number which may be issued.	<b>13,967</b>
3	Principal terms of the securities (eg, if options, exercise price and expiry date; if partly paid securities, the amount outstanding and due dates for payment; if convertible securities, the conversion price and dates for conversion)	<b>Consistent with all other ordinary shares on issue.</b>
4	<p>Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"><li>• the date from which they do</li><li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li><li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li></ul>	<b>Yes</b>
5	Issue price or consideration	<b>\$6.95 per share.</b>
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<b>Issue consequent upon exercise options granted on 15 June 2004 pursuant to the Santos Executive Share Option Plan.</b>

**New issue announcement,  
application for quotation of additional securities and agreement**

7 Dates of entering securities into uncertificated holdings or despatch of certificates

**4 September 2008**

8 Number and class of all securities quoted on ASX (including the securities in clause 2 if applicable)

**595,874,464**

**Fully paid ordinary shares.**

**6,000,000**

**Franked Unsecured Equity Listed Securities (FUELS).**

9 Number and class of all securities not quoted on ASX (including the securities in clause 2 if applicable)

Number	Class
	Fully paid ordinary shares issued pursuant to the Santos Employee Share Purchase Plan:
<b>49,800</b>	(i) held by eligible employees; and
<b>93,702</b>	(ii) held by Sesap Pty Ltd as trustee for the benefit of eligible executives.
<b>46,500</b>	Executive share plan '0' shares of 25 cents each paid to 1 cent.
<b>41,500</b>	Executive share plan '2' shares of 25 cents each paid to 1 cent.
<b>469,300</b>	Share Acquisition Rights issued pursuant to the Santos Employee Share Purchase Plan.
<b>1,851,126</b>	Executive options issued pursuant to the Santos Executive Share Option Plan.
<b>91,950</b>	Fully paid ordinary shares issued pursuant to the vesting of SARs

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

**Rank equally with existing fully paid ordinary shares.**

**Part 2 – Bonus issue or pro rata issue NOT APPLICABLE**

11 Is security holder approval required?

12 Is the issue renounceable or non-renounceable?

13 Ratio in which the securities will be offered

**New issue announcement,  
application for quotation of additional securities and agreement**

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14	Class of securities to which the offer relates	
15	Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has security holders who will not be sent new issue documents	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	



**New issue announcement,  
application for quotation of additional securities and agreement**

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- 29 Date rights trading will end (if applicable)
- 30 How do security holders sell their entitlements *in full* through a broker?
- 31 How do security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 Despatch date

### **Part 3 – Quotation of securities**

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities.

### **Entities that have ticked box 34(a)**

#### **Additional securities forming a new class of securities**

*Tick to indicate you are providing the information or documents*

- 35 ☐ If the securities are equity securities, the names of the 20 largest holders of the additional securities, and the number and percentage of additional securities held by those holders
- 36 ☐ If the securities are equity securities, a distribution schedule of the additional securities setting out the number of holders in the categories
- 1 – 1,000  
1,001 – 5,000  
5,001 – 10,000  
10,001 – 100,000  
100,001 – and over
- 37 ☐ A copy of any trust deed for the additional securities

## Entities that have ticked box 34(b)

38 Number of securities for which quotation is sought

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39 Class of securities for which quotation is sought

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40 Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?

If the additional securities do not rank equally, please state: /

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

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42 Number and class of all securities quoted on ASX (including the securities in clause 38)

Number	Class

43 Number and class of all securities not quoted on ASX

Number	Class

**New issue announcement,  
application for quotation of additional securities and agreement**

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**Quotation Agreement**

1. Quotation of our additional securities is in ASX's absolute discretion. ASX may quote the securities on any conditions it decides.
2. We warrant the following to ASX.
  - The issue of the securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those securities should not be granted quotation.
  - An offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any securities to be quoted and that no-one has any right to return any securities to be quoted under section 737, 738 or 1016F of the Corporations Act at the time that we request that the securities be quoted.
  - We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the securities to be quoted, it has been provided at the time that we request that the securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the securities to be quoted under section 1019B of the Corporations Act at the time that we request that the securities be quoted.
3. We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
4. We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before quotation of the securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: \_\_\_\_\_ Date: 04 September 2006  
Secretary

Print name: WESLEY JON GLANVILLE